

Message Text

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TO AMEMBASSY STOCKHOLM

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E.O. 11652: N/A

TAGS: ETRD, OECD, SW

SUBJECT: ANTITRUST: FTC INVESTIGATION INVOLVING SKF
INDUSTRIES

REF: STATE 137903

1. REFTEL DESCRIBES INVESTIGATION BY FEDERAL TRADE COMMISSION (FTC) INTO THE ACQUISITION BY SKF INDUSTRIES OF THE NICE BALL BEARING COMPANY AND THE TYSON BEARING CORP., AND INTO A 1972 AGREEMENT BETWEEN SKF AND THE FEDERAL-MOGUL CORPORATION. SKF IS A WHOLLY-OWNED SUBSIDIARY OF A SWEDISH CORPORATION (SEE REFTEL).

2. WITHIN NEXT SEVERAL DAYS FTC WILL ISSUE PUBLIC ANNOUNCEMENT THAT FORMAL COMPLAINT AGAINST SKF FOR ALLEGED VIOLATION OF SECTION 7 OF THE CLAYTON ACT AND SECTION 5 OF THE FTC ACT HAS BEEN FILED. THE COMPLAINT CHARGES THAT THE SKF ACQUISITIONS AND AGREEMENT LESSEN COMPETITION IN THE U.S. BALL BEARING INDUSTRY. THE MATTER WILL BE REFERRED TO AN FTC ADMINISTRATIVE LAW JUDGE FOR NORMAL ADMINISTRATIVE PROCEED-
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INGS.

3. PURSUANT TO 1967 OECD PROCEDURES FOR NOTIFICATION AND CONSULTATION, REQUEST THAT EMBASSY INFORM THE SWEDISH ANTI-

TRUST OMBUDSMAN'S OFFICE OF THE ISSUANCE OF THE FORMAL COMPLAINT, AND REPORT ANY SIGNIFICANT REACTIONS. THE PARTIES INVOLVED WILL BE FORMALLY NOTIFIED BY FTC WHEN COMPLAINT IS MADE PUBLIC. INGERSOLL

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